

OFFICIAL GAZETTE

GOVERNMENT OF GOA

EXTRAORDINARY

No. 2

GOVERNMENT OF GOA

Department of Finance

Budget Division

Notification

1-60-99-Fin(Bud)

ANNEXURE I

Issue of 9.50 per cent Government of Goa
(National Small Savings Fund) (Non-transferable)
Special Securities, 2003

The Government of Goa (hereinafter called "the Government"), hereby notifies the issue of 9.50 per cent Government of Goa (National Small Savings Fund) (Non-transferable) Special Securities, 2003 (hereinafter called as "special securities") from 1st April, 2003 until further notice.

2. *Objective.*— Consequent upon the creation of a new fund in the Public Account of India called the "National Small Savings Fund" (NSSF), the Government of Goa shall issue the special securities notified hereunder against the amount received by the Government from NSSF from time to time.

3. *Eligibility for subscribing to the special securities.*— The Secretary, Government of India, Ministry of Finance, Department of Economic Affairs, shall be eligible to subscribe to special securities for amounts released to the Government from time to time from NSSF.

4. *Minimum subscription.*— Special securities will be issued for a minimum amount of Rs. 1,00,000 (face value) and in multiples of Rs. 1,00,000 thereafter.

5. *Form of Securities.*— The special securities will be issued in the form of 'Stock' to be held at the credit of the holder in the Subsidiary General Ledger Account maintained with Public Debt Office, Reserve Bank of India, Nagpur.

6. *Price, Date and Place of Issue.*— (i) The special securities will be issued at par.

(ii) The date of issue of special securities shall be the date on which the special securities are credited to the Subsidiary General Account. Provided that in case of amounts already released from NSSF and credited to the Government prior to the date of this Notification, the date of issue of special securities shall be the date of such credit to Government.

(iii) The Special securities will be issued at Public Debt Office, Reserve Bank of India, Nagpur.

7. *Tenure.*— The tenure of special securities will be 25 years from the date of issue.

8. *Interest.*— (i) The special securities will bear interest at the rate of 9.50 per cent per annum. Interest will be payable at annual intervals reckoned from the date of issue of special securities. Interest on the security will be payable at the Public Debt Office of issue.

(ii) Interest will be paid after rounding off to the nearest hundred rupees.

ANNEXURE II

9. *Repayment.*— The special securities shall be repayable in twenty equal annual installments starting from the 6th year from the date of issue.

10. *Transferability and Conversion.*— The Special Securities shall not be transferable and conversion of the securities to any other form shall not be permitted.

11. *Statutory Provisions.*— With respect to any such matter which has not been provided under this notification, the special securities shall be governed by the Public Debt Act, 1944 and the Public Debt Rules, 1946 framed thereunder.

D. S. Negi, Chief Secretary/Principal Secretary
(Finance).

Panaji, 8th March, 2004.

Notification

1-60-99-Fin(Bud)

In exercise of the powers conferred by clause (b) of Rule 4 of the Public Debt Rules, 1946, the Government of Goa hereby specifies for the purposes of sub clause (b) of clause (2) of the Public Debt Act, 1944 (18 of 1944) that:

(i) 9.50 per cent Government of Goa (National Small Savings Fund) (Non-transferable), Special Securities, 2003 shall be issued in the form of 'Stock' to be held at the credit of the holder in the Subsidiary General Ledger Account maintained by the Public Debt Office; and

(ii) these securities shall not be transferable.

D. S. Negi, Chief Secretary/Principal Secretary
(Finance).

Panaji, 8th March, 2004.